

St. Francis de Sales Pastoral Council

Meeting Minutes

March 19, 2018

Attendees:

Jim Wilson	X	Herman Bush	X	William Countess	X	Eleanor Fisher	
Nikki Gorski		Iris Hernandez	X	Alice Long		Patrick Perkins	X
Larry Shannahan	X	Ray Traube	X	Deacon Jim Sullivan	X	Fr. Jack Ward	X
Fr. Jaime Garcia	X	Martine Uveges	X				

The Meeting came to order at: 7:00pm

Opening Prayer: The Lord's Prayer led by Father Jaime Garcia

Presentation: Life Insurance Program to Finance Larger Parish Expenses

The majority of the meeting was a presentation by Randy Becker and Chris with questions and discussion among council members regarding a possible life insurance option as a means to provide finances for some unforeseen and/or large parish expenses beyond the regular tithing of parish members for the monthly parish operational expenses.

Fr. Jack explained that the parish is financially OK for now, though plans are needed to maintain financial solvency for the long term. Fr. Jack, Fr. Jaime, and Deacon Jim met previously with Randy and Chris, financial planners, to hear about how they have set up life insurance policies for other parishes to provide funds from either cash value or death benefits. These ideas were presented to the Parish Council for their thoughts and approval to pursue this possibility.

Randy and Chris described the Three Bucket Approach: the Short Term Bucket is for the immediate financial needs of the organization, the Mid Term Bucket is for periodic expenses beyond immediate financial resources, and the Long Term Bucket is for long term objectives. The weekly parish collections would continue to support the immediate financial needs; this new life insurance proposal would support the unexpected and major expenses in the Mid Term and Long Term Buckets.

Randy and Chris explained that the parish member would be the Donor who contributes the annual premium (and be able to claim a charitable contribution) to the Charity (St Francis de Sales Church), who would be the owner of the life insurance policy and make actual premium payments to the Insurance Company. The parish member would need to submit to a medical insurance exam. The church would receive the death benefit.

The life insurance would not be a Term policy, which has a specified end time and no cash value. The life insurance would be a permanent policy, most likely a Universal Life policy, which goes to the end of the person's life and has a subaccount which can accumulate cash value. The church could borrow against the cash value with minimum payments of at least the interest to maintain the policy.

Larry Shannahan noted that some parish members who are retired and have less extra cash may prefer to give to the church in their will or via a trust. Patrick Perkins shared that in his recent experience

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people prefer not to tie their money up in an irrevocable trust and very few are interested in leaving money to the church in their will. Iris Hernandez thought it would be helpful if parishioners could be presented with multiple suggestions based on the person's age. Deacon Jim felt that parishioners should be given multiple options for giving, such as life insurance, annuities, trusts, and perhaps other options that Randy and Chris could help devise. Patrick reminded everyone that the previous request for giving, Embracing Our Mission, did not provide the campus changes as promised, and people would like to see, at least annually, that their money actually went to pay on the life insurance policy. Fr. Jack said this accounting could be done with the yearly financial statement. People also like to know what their money goes to pay for, such as when the Chapel was refurbished.

Randy and Chris said that 2 or 3 people would be needed to manage this life insurance program. The current parish large donors should be approached first and either individually or in small groups to be most successful. Jim Wilson suggested that this small management team be assembled first and create goals, objectives, plans, and options for this program.

Fr. Jack would like to target to start sharing some information with the parish at Masses in September. All agreed that the program has merit and efforts should proceed to further explore the program with the target of sharing some information with the parish in September.

ELECTION OF OFFICERS:

Jim Wilson was nominated for Chair with no other nominations. He was elected by a show of hands.

Herman Bush was nominated for Vice Chair with no other nominations. He was elected by a show of hands.

Martine Uveges offered to be Secretary with no other nominations. She was elected by a show of hands.

OLD BUSINESS:

Ray Traube asked whether it is necessary for the Parish Council to meet monthly. Fr. Jack explained that there will be an overarching Pastoral Council of the 3 parishes that will meet quarterly. He would like the individual parish councils to meet monthly, as he values their input. It was agreed not to have meetings in July and December. Ray will submit to Rebecca by April 1st the monthly meeting dates for the coming year to be the 4th Tuesday of the month.

Ray took photos of council members for ID Badges.

Meeting Adjourned at: 8:30pm

Respectfully submitted,

Martine Uveges